

# The Times-Dispatch

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SUNDAY, NOVEMBER 17, 1912.

## STOCK VALUES AND THE TARIFF.

Since last March, when Democratic reductions in Schedule K were formulated, American Woolen Company's preferred stock has declined ten points. This is equivalent to a shrinkage of \$4,000,000 in the market value of the outstanding preferred shares. The price of this stock is now \$34 per share, which is three points lower than it was on the day before the presidential election.

The fall in the market value of the securities of this gigantic tariff-begotten trust has been principally due to the predictions of calamity disseminated by the officers of the corporation, who consider the iniquitous Payne-Aldrich legislation perfect. Their efforts resulted in securing a number of timid investors, but has had no pronounced effect upon the banking world. The bankers do not entertain to the same degree the grave fears so frequently expressed by the American Woolen Company officials. They realize that large reductions may be made in the existing duties on woolen and worsted fabrics without disturbing the profits of the industry, except in exceptional cases where exorbitant profits are derived from special favors or "jokers" in the Payne-Aldrich law. It is also felt by the banking interests that the Democratic legislation, as exemplified by the Underwood bill of last winter, will not be revolutionary or confiscatory. Furthermore, after the passage of the Wilson bill in 1904, woolen manufacturers incurred large losses by the necessity of writing down in value immense quantities of raw material which they had on hand. Stocks of raw wool are now of relatively small proportions, and new purchases may be made in the knowledge of expected tariff reductions.

It is also known that in the event of a liquidation the preferred shares of the American Woolen Company would have quick assets back of them of \$70 per share, and ultimate resources of \$155 per share. The corporation is at the present time earning 11 per cent on this class of stock, or the equivalent of 15 per cent on the market price.

On the basis of these facts, it is now generally accepted in financial circles that the worst has happened, and that the present price of the stock represents the discounting of the ultimate effects of any Democratic tariff reductions upon Schedule K. No advance in value is expected, however, until the rank and file of investors have recovered from the apprehensions created by the woolen manufacturing interests. In the same connection, it is interesting to note that the prospect of a downward revision of the duties on cotton goods has had no effect whatsoever upon the quotations of Fall River and New Bedford cotton mill stocks. It is evident, in other words, that if there is any pronounced decline in the securities of protected industries it will be due to the constant declarations of Republican leaders and their protected allies that the Democratic victory means "hard times" and not to the contemplated revision of the tariff by the Democratic party.

## AUSTRIA-HUNGARY'S OTHER REALM.

Apart from Austria-Hungary's ambition to possess Salonica and share with Italy naval dominance of the Adriatic, there is another explanation of her echo to the cry for the present of "Albania for the Albanians," and her antagonism to Serbian expansion. It is an explanation which, comparatively speaking, has so far been given little prominence, but none the less has no inconsiderable bearing on the dual monarchy's attitude and policy.

We have said "for the present" for Austria-Hungary's encouragement of the demand for Albanian autonomy is but a play for time recourse. Protests are none the less, she has no real sympathy with the propaganda of Albanian independence, albeit, from both the sentimental and the historic standpoint, the Armenians are as much, if not more, entitled to such sympathy than any of the other Balkan races. Their origin is lost in the confusion of migration of peoples in the misty past, but they were in their country before a Mohammedan, much less an Ottoman, ever set foot on the soil of Europe. The Romans found them there, the Greeks found them there, the Slaves found them there. Each successive invasion decimated them, conquered them in part, and threw another barrier in the way of their developing anything like a high civilization.

But this aside. In that most polyglottic and polyethnic realm on the face of the globe, perhaps, Austria-Hungary, which is largely constructed out of the wreckage of old Serbia, there are between 500 and 600 million Serbs.

These are located for the greater number in Bosnia, Herzegovina, Croatia and Slavonia, and Dalmatia. Portions of some of these divisions are almost entirely Serb, and unrest in them is almost chronic.

The geographical situation of Serbia and Albania, as a glance at the map will demonstrate, would render Serbia, with her expansion by annexing Albania, a formidable menace of detachment from Austria-Hungary of the enumerated Serb-inhabited sections. It could not but tend potentially to stimulate the movement for restoration of the ancient Serbian empire. Serbia, with Albania, or the northern part thereof, absorbed, with ports on the Adriatic and supported by Montenegro, would be in position to make alliances with the outside world impossible, as she is now hemmed in. She could not but be inspired to attempt to grow greater on the meat on which she fed, and that meat would be the Austro-Hungarian Serb provinces largely.

This is the other explanation of Austria-Hungary's attitude and policy towards Serbia, and it must be recognized that, from her viewpoint, it appeals strongly to reason and wisdom. Especially is that conclusion sustained in the light of the widespread apprehension of serious internal upheaval in Austria-Hungary, and dislocation of the relations of the several grand divisions of the country, when the aged Francis Joseph shall have been gathered to his fathers.

## THE WOMEN ON THE FARM.

One of the higher functionaries of the national Department of Agriculture deploras the fact that "the women of the farmer's family are neither able nor willing to repeat the manual labor performances of their grandmothers on the farm."

Undoubtedly this is true, but it is distinctly not a cause for lamentation. Farm life is progressing rapidly. If the women of the farm are not enslaving themselves as they used to, it is because they have awakened to the fact that a larger and happier life is their right. Labor-saving machinery and scientific improvements in every direction have made the path of the farmer easier—why should not rural life be more comfortable and less exacting for the farmer's wife and daughters? Conditions in farm life have vasty changed. Household work used to be incessant drudgery, with few of the blessings that we know as modern conveniences. The heroic day of the farmer's wife who was indeed a hewer of wood and drawer of water is passing.

Conditions for the woman on the farm used to be far more severe than they are now. The isolation, the endless toil, the hardships, the privations, the fearful physical and mental strain of it all, took their toll in shortened lives. No one should desire a repetition of such conditions; no one should sorrow that the farm women of to-day live in a better order, and have been in some measure released from the bondage of drudgery.

That the women on the farm do not work as hard as their grandmothers did is evidence that they possess more education. They are enlightened enough to know that they deserve more out of life than their predecessors received. The women on the farm have an immense influence in the general agricultural advance that is typical of the whole nation. They are the forces that demand better schoolhouses and better teachers for their children; they are the driving power behind the good roads movement, because they know that better roads mean a more wholesome and happier social life. The voice of the woman on the farm is a potent factor in the progress of the State. There is no truer progressive than the farm woman whose influence and aspiration help to weave the fabric of a better social order.

## FROM THE GOVERNORSHIP TO THE PRESIDENCY.

Woodrow Wilson will make the fourth President who, strictly speaking, has been promoted to the presidency from the office of Governor. But three of the twenty-six chief magistrates have heretofore found the governorship their stepping stone.

George Washington, as everybody knows, was never Governor of Virginia, nor was John Adams ever the chief executive of Massachusetts. Thomas Jefferson twice served as Virginia's Governor in the period of the Revolutionary War, but his service there had little, if anything, to do with his elevation to the presidency twenty-six years later. James Madison was never Governor of Virginia; Monroe was, but six years in the State Department intervened before he became President. John Quincy Adams was never Governor of Massachusetts, and Andrew Jackson was never chief magistrate of his native State, South Carolina. Martin Van Buren, for a brief period, was New York's Governor, but, as in the case of Monroe, six years passed before he became President.

William Henry Harrison was territorial Governor of Indiana by appointment forty years before he became President. John Tyler was Governor of Virginia in 1825, fifteen years before he succeeded Harrison. James K. Polk was elected Governor of Tennessee in 1829, and five years later took the presidential oath of office. Zachary Taylor's career had been wholly military before his election. Millard Fillmore, Franklin Pierce, James Buchanan and Abraham Lincoln were four Presidents who never held the gubernatorial office.

Eight years before the assassination of Lincoln raised him to the presidency, Andrew Johnson had been Governor of Tennessee. U. S. Grant was never Governor of Ohio. Rutherford B. Hayes defeated William Allen for Governor of Ohio in 1875, the year

before he received the Republican nomination for the presidency, and his gubernatorial triumph was a direct cause of his promotion. Neither James A. Garfield nor Chester A. Arthur served as Governor.

Grover Cleveland was elected Governor of New York in 1882 and President in 1892. His tremendous plurality in his gubernatorial race was a controlling cause of his choice for the presidential nomination. Benjamin Harrison ran for Governor of Indiana in 1876 and was defeated by Williams, the Democratic candidate. That was twelve years before Harrison was a presidential candidate.

William McKinley became Governor of Ohio in 1891, and was re-elected in 1893, and his nomination for the presidency in 1896 is directly attributable to that fact. Theodore Roosevelt was Governor of New York, but he went from that office to the vice-presidency. William H. Taft was never Governor of Ohio.

It is evident, therefore, that in the political careers of the twenty-six Presidents, the only cases in which the governorship may properly be said to have been the stepping stone to the presidency are those of Hayes, Cleveland and McKinley. In those three instances there was a direct sequence and prestige of position due to the governorship. The election of Woodrow Wilson adds a fourth name to the list of national chief executives who owed their promotion to gubernatorial service.

## JAILING JOY RIDERS.

"Owners of automobiles, and the trade especially, and the public in general will feel a glow of gratitude over the fact that the law is at last imposing a heavy hand on persons who take joy rides in motor cars without permission of the owners," the Philadelphia Press comments upon the fact that three men in that city have lately been sent up for ninety days to reflect on the "delights of their stolen pleasures."

Two of these fellows belong to a party who played a good joke on the owner and chauffeur of a car. They summoned the car by a false telephone message. When the chauffeur left the machine to investigate the call, the party took possession of it and started off recklessly. Two of these joy riders were arrested, and will now do penance behind the bars. The third joy rider who is reflecting in prison was a chauffeur who took out his employer's automobile without permission. He damaged the car recklessly, and then he was brought to time.

Automobilists have suffered much for the sins of the speed fiend and the joy rider. They constitute only a small per cent of the motorists, but their fault is laid at the door of all. Most of the serious accidents are attributable to the speed maniac and the joy rider. The latter usually borrow machines without the knowledge or consent of the owners. In New York and some other States this "borrowing" is a serious crime, punishable as a felony. Punishment of from one to five years' imprisonment has been inflicted in some cases.

Jail sentences give joy riders time for reflection. Also, they give those who are tempted to take joy rides something to think about before they yield to temptation.

## THE INCREASED COST OF EDUCATION.

The struggle for a college education has been constantly growing harder for impetuous but ambitious youths. The cause is not to be found, however, in the increased cost of educational labor. College professors' salaries remain at the same low level, and they are, as some wag has said, still being good and letting who will make money. The fate of the young man with meagre resources and a thirst for knowledge is the common plight of all. He is up against the high cost of living problem. President Schurman, in his last annual report, estimates that the cost of living among the students of Cornell University has increased approximately 5 per cent each session for the past sixteen years. A student now pays \$7.35 each week for room and board, which he could have secured six years ago for only \$5.83. Thus the cost of obtaining an education, along with all the other necessities and luxuries of life, has steadily advanced. High prices have as great a significance in the circumscribed activities of academic life as in the wide world of affairs.

## THE GREATNESS OF GOD.

(Selected for The Times-Dispatch.)  
 "Verily, verily, I say unto you, He that believeth on Me, the works that I do shall he do also, and greater works than these shall he do, because I go unto My Father."—St. John, xiv, 12.

The great weakness of our religious life is that we so inadequately apprehend the greatness of God, and the consequence is that we are feeble in our prayers, feeble in our hopes, feeble in our expectations, feeble in our faith and therefore feeble in our attainment.

If we could grasp God's greatness, His immense strength, the grandeur of His character and His spiritual power, our lives would rise to a level of strength and efficiency that would seem miraculous. This earth, with its physical greatness, with its tides, its mountains, its atmosphere and its sun, is as undeniable as our own existence. We cannot think of this earth as a chance occurrence. The very stars close the door to that thought. "The heavens declare the glory of God and the firmament showeth His handiwork." It would be as impossible for the 4,000,000,000 of stars to be in their place without order and without God as for a box of letters to fall into the words and narratives and promises of the Bible.

But physical greatness is only the

beginning of God's power. If we wish to realize His true nature we must picture to ourselves His moral nature, the greatness of "God, the eternal Giver." The Bible tells the story of that gift. The gift, first, of the earth, its flowers, its food, its life. This is the story of the Old Testament.

The giving of His Son, His eternal Son, is the story of the New Testament. Then comes the gift of the Holy Spirit, the gift of the Bible, the gift of more abundant life, until we come to see that God is the one person who has given everything and kept nothing back, and so we are compelled to choose between the God of the New Testament or no God at all.

But even so we have not reached God's full greatness. If you want to realize the third great characteristic of the power of God, think of the Pentecost, think of the outpouring of the Holy Spirit on the timid fishermen, who by that power became bold enough to meet Emperors and death and literally fulfill Christ's word: "The works that I do shall he do also, and greater works than these shall he do, because I go to My Father."

And it is only when you will stop and let the following footsteps of God overtake you and let the love of God find you—the love of God that knows you, one by one, as if there was not another living soul to find—that you can understand the depth and richness and glory of the different life that would be yours.

Now this difference is made up of several things. First, if God's love overtook you there would be no little-ness in life; the trivial round of duty, the dull routine of work, the recurring petty pleasures and vexations would all be great, for, as Browning said about the Angel Gabriel:

"He did God's will; to him all one  
 If on the earth or in the sun."

It mattered nothing to the archangel whether he was a cobbler lad in Rome or stood on the flaming ramparts of heaven. It was God's work he was doing, and that was enough. And this same Spirit can be yours. Your life can become a romance from morning to night; to walk with such a God makes every day a romance, and all petty things—the insincerities, the jealousies, the untruths—will vanish and your life will be changed with the greatness of God.

And then the miracle will become real. You will understand that just as an outfielder who catches a falling ball modifies without breaking the law of gravitation, and so changes the outcome of the game, so God Himself can surely modify without breaking one of His own laws.

And then this belief can give us the certainty of miracles to-day. For is it not a miracle when a hardened, selfish, narrow life is renewed and made young and generous and broad? If you believe in the greatness of God, if you believe in the spiritual power and moral greatness and tremendous strength of God, no matter what you are, you can be changed into a saint of God. This is a miracle we are told to expect by Christ when He said: "He that believeth on Me, the works that I do shall he do also."

And this is the greatness that we ought to test each day. We ought to live with God's Spirit, to be driven by the Spirit, to be guided by the Spirit, and to ask of the Holy Spirit to give each of us what we ought to say. That is the life we were meant to live, and that is the life which transforms the soul. Be brave, be faithful, pray for yourself and for others, and the greatness of God will come to you. And your life will be sweet and strong, and the fear of death will vanish, and in the place of a dark and terrible messenger you will see only the outstretched hand and a happy welcome in the other world for the newborn soul, because "I go to My Father."

The Richmond College football song runs, "We'll win, anyhow, or die," but the eleven yesterday did neither.

Lars Anderson has been appointed ambassador to Japan. He gave \$35,000 to the two Taft campaign funds.

Why does Mr. Bryan propose a seat in Congress for ex-presidents? Why should the Congressional Record become an amplified edition of the Outlook?

Nobody in Washington knows where the inaugural ball will be held. In Richmond, of course.

Six hundred thousand new automobiles will be made next year. How's that for predicted "hard times?"

Can't the State Board of Health do something to check the rapidly spreading epidemic of Federal job hunting?

Thomas R. Marshall got the vice-presidency, but he will never look as dignified in the Senate chamber as the Hon. Alden Bell, of Culpeper, would have looked.

Every Democratic college president now feels that he would make a first-class ambassador.

Why should Boss Murphy, of Tammany, of all places have come to Virginia?

What the Governor of Virginia will say to the Governor of North Carolina: "Howdy?"

Now how will the English government explain to the window-smashing suffragettes? On the very floor of Parliament, a member of the opposition hit Minister Winston Churchill side the "bean" with a book.

In New York a woman was arrested for having on no stockings save an artistic imitation of gauze like hose painted on her legs with shoe-polish. What we want to know is—Is this a new fashion, or just a concrete argument against the high cost of living?

# SOME PEOPLE WOULD RATHER BELIEVE THE BAD THINGS THEY HEAR ABOUT A MAN THAN THE GOOD THINGS.

By John T. McCutcheon.

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"I see Oakley sitting over there. He's a lucky man. They say he's just cleaned up a fortune in stocks."

"Aw, you can't believe all these stories you hear. He may have made a little, but not as much as they say."



"And they say he's in close touch with some of the big eastern financial interests, too."

"Aw, you can't place any dependence in these rumors. I wouldn't believe any of 'em myself."



"Somebody was telling me the other day that there was some little irregularity in the firm he used to be with."

"Is that a fact? Well, well!"



(To newcomer)—"What's this I hear about Oakley's accounts being crooked? I heard it pretty reliably and it's a nasty story to be floating around about anybody in the club."

## Voice of the People

An October Ode in Orange and Scented.

To the Editor of The Times-Dispatch: Sir—To attempt an essay on May or June or October or howling winter is difficult. My pen pals at any attempt for descriptive adjectives suggestive of the seasons and is as futile as the painter's brush in portraying the gorgeousness of sunset, the grandeur of storms or the glory of sunrise. Let us this is the adventure, and as the poetical age, an effort is here made to make a word-picture of last Sunday's sunset. The morning of that day was an unusually typical beautiful one seen in this regal month of October. After a long ride on horseback in the afternoon in a thickly wooded road, this solitary horseman, suddenly emerging from dense forest and bracken, found himself face to face with "The Eye of Heaven" sinking to sleep on his occidental couch. Let fancy picture the fresh, crisp atmosphere, the deep sapphire of a cloudless sky. The gorgeous and brilliant coloring of forest and vale, tipped red, yellow, purple and violet by the first touches of the frost king; so, too, the dying undergrowth and grasses, scattered like a huge bouquet broadcast on the ground, with the shadowy glints of light flickering fantastically and playing at "hide and seek" amidst the leaves and branches, casting shadows tall and gum of the stalwart tree trunks across the road. Not a sound save the rustling of the leaves or the chirp of a partridge, or the sweet good-night refrain of some birdland songster, or the hoarse caw, caw, of the ubiquitous crow, broke nature's repose. Such sweet, delicious silence, made fresh by the gurgling song of the brooklet in its unceasing murmur as it merrily ran over pebbles, root, marsh or fallow, with such an environment instinctively caused memory's wand to recall Tennyson's "Brook," that "goes on forever," and the marvelous handwork of nature. So with a touch of the divine afflatus the mind's eye in some degree absorbed and drank in an inspiration which this pen cannot depict or scarcely outline, but here goes the outline that it would so love to fill with warp and woof with color and glow, as well as shadow-making, a setting worthy of the gems. Upon emerging from this woodland road, instinctively reining his steed to stand, and with uncovered head, the solitary horseman never dreamed before, and intently gazed upon the superb grandeur of the panorama before him; for in the far purpled West there was a sea of azure blue, with promontories of white, billowy clouds, estuaries, lakes and rivers, castelated towers, most beautiful than those on the Rhine, far grander than Windsor, the Kremlin, St. Sophia, St. Peter's or the wonderful beauty of those Norman structures, Westminster, Battle Abbey or Newstead, still proud and as relentless in solemn dignity as the old barons in feudal days. Even in these outlines and delineation of cloud and sea and dying daylight, one picture of this panorama was not unlike the Bay of Naples, with its burning, smoking fiery beacon light Vesuvius, interminable chains of lakes and inlets unrolled themselves like the great scroll of universal creation. Here and there little drifts of floating white cloudlets, like the rich arabesques of primitive days, when soft like white doves covered the seas instead of huge volumes of black, curling smoke from the funnels of monster cruisers with their grim venges of war, all these shapes arose in fancied portrayal, each instantly changing, an open sea transformed into a mainland, a river becoming a sea, a sea becoming a

mainland, a dell becoming a promontory and a promontory a plain, every where glided by the orange darts of the sunbeams "eye of day," and as it the light from that eye was like that of Moses when the deodogue was unshrouded from Mount Sinai. Then the realities changes made by last fading light, deepened burning crimson, burnished gold, regal blue, royal purple, with bendings of amethyst, topaz, pearl, garnet, sapphire, ruby, emerald and ominous opal. Such colorings only nature's hand can paint and mortal pen is unequal to portray. Finally and as gently as an infant falls to sleep on his mother's breast the great "Eye of Day" seems to close as he falls asleep and sinks into his downy bed of ether and leaves behind a silver star to point to his royal repose, later a liquid crescent of silver rises beyond the star; then it is star and crescent and sunset. So gracefully and grandly the sun, the King of Day, has yielded his sceptre for the Queen of Night to his spouse, the Queen of Night, the moon, as she smiles lovingly upon her sleeping lord, he is awaiting till morn to regain from his queen that light and love that he has enjoyed her with all night long; so after his loving embrace she sleeps until night again shall make her his queen, and from their bed be spangled canopy of myriads of stars their children, yet all alike, the moon mother receiving the unrelenting effluence of the sun, "The Eye of Heaven," the all-powerful commissary of nature's creation, warming the earth and making it fruitful, giving light and strength to man to multiply in obedience to God's edict, "Be fruitful and multiply."

CHAS. MACON WESSON.

Fine Creek Mills, Powhatan County.

Political Pull and the V. F. F. President.

To the Editor of The Times-Dispatch:

Sir—Your forceful insistence that a man of the highest personal and professional qualifications be selected for the presidency of the Virginia Polytechnic Institute is very gratifying to many of your readers. A rumor, which may be unfounded, has crept through the State that Virginia's political ring had one of its members slated for the position in question, and was a source of anxiety to those who believe that our State institutions have a nobler mission than to provide comfortable homes and incomes for the sort of politicians who in recent years have occupied the seats of the board of visitors in sending a subcommittee to Atlanta and in conducting an extended correspondence.

Peconham.

Please give the date of the marriage of T. F. B.

April 5, 1913.

with land grant colleges in other States indicates a plain purpose on the part of these honorable gentlemen to make efficiency rather than political pull the controlling factor in their selection.

Manassas.

For the Allens.

To the Editor of The Times-Dispatch: Sir—I have yet to hear of a single person, man or woman, in this community who is in favor of the death penalty being imposed on the Allens. The feeling here is that some in authority were as much to blame for the awful tragedy at Hillsville as the Allens.

W. C. COUSINS.

Nathalie.

## QUERIES & ANSWERS

Robin Hood's Barn.

Please give me, if you can, the explanation of the phrase "to go around Robin Hood's barn." K. M. H. None of the books of reference makes any mention of the matter so far as we can find. J. Ritson, in his learned and exhaustive work on Robin Hood, gives the form, Lond. ed. of 1834, page 86, and says, "This saying, which now first appears in print, etc." Ritson does not make any explanation of the derivation and does add, rather uselessly, that the saying is used to imply the doing of a thing in a roundabout manner. In the absence of the suggestion of record it is possibly allowable to suppose that the English peasants had, among other legends of Hood, one to the effect that his retreat was so constructed that visitors, and especially unwelcome visitors, like the Sheriff of Nottingham and his possemen, could not reach the house except by a route which took them in sight of the barn where, supposedly, a sharp outlook was kept whenever Hood was at home.

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